

# Public Hearing Work Session

<b>Agenda Item #</b>	2, 7, and 8
<b>Meeting Date</b>	May 5, 2008
<b>Prepared By</b>	Barbara B. Matthews City Manager
<b>Approved By</b>	

<b>Discussion Item</b>	Public Hearing and Work Session concerning the proposed budget for FY 2009
<b>Background</b>	<p>The City's new fiscal year will commence on July 1, 2008. In accordance with Article VIII of the Charter of the City of Takoma Park, the City Manager has prepared a proposed budget for consideration by the City Council.</p> <p>The proposed budget for FY 2009 accounts for the City's financial activities in four major funds or fiscal entities. They are the General Fund, the Stormwater Management Fund, the Special Revenue Funds, and the Community Center Fund.</p> <p>The budget submitted by the City Manager reflects a continuation of the current real property tax rate of \$0.61 per \$100. This rate exceeds the Constant Yield Tax Rate of \$0.5493.</p> <p>On April 14, 2008, the City Manager provided the City Council and the public with an overview of the proposed budget for FY 2009. The public hearing on May 5, 2008 provides an opportunity for Takoma Park residents to comment on the City Manager's proposed budget before the City Council begins its deliberations.</p> <p>On May 5, 2008, the City Council will begin its deliberations of the proposed budget for FY 2009. The work session will focus on an overview of the General Fund, including its fund balance, and personnel-related issues. A discussion of the proposed budget for the General Government Department is also scheduled to take place.</p>
<b>Policy</b>	In accordance with Article VIII of the Charter of the City of Takoma Park, the City Manager is charged with submission of a proposed budget for consideration of the City Council. Before adoption of the budget, the City Council shall hold at least one public hearing.
<b>Fiscal Impact</b>	The City Manager's proposed budget for FY 2009 provides for total expenditures of \$25,642,553. General Fund expenditures total \$23,104,296. Combined expenditures for the other funds (Stormwater Management, Special Revenue, and Community Center) equal \$2,538,257.
<b>Attachments</b>	<p>Staff previously provided the City Council with a binder containing information related to the proposed budget for FY 2009. The information contained therein will be discussed at the work session. Staff requests that Councilmembers bring their binders with them to the work session.</p> <p>Additional information related to the proposed budget is as follows:</p> <ul style="list-style-type: none"> <li>• City Manager's budget presentation made on April 14, 2008</li> <li>• FY 2009 Budget at a Glance</li> </ul>

	<ul style="list-style-type: none"> <li>• Combined Statement of Revenues, Expenditures, and Changes in Fund Balance</li> <li>• General Fund Budget Summary</li> <li>• General Fund Fund Balance Projection</li> <li>• General Government Department Summary</li> </ul> <p>More information on the proposed budget for FY 2009 can be found on the City's website, <a href="http://www.takomaparkmd.gov">www.takomaparkmd.gov</a>.</p>
<b>Recommendation</b>	Staff recommends that the City Council conduct the public hearing and listen to the comments from Takoma Park residents about the proposed budget for FY 2009.
<b>Special Consideration</b>	